



City of San Antonio

Agenda Memorandum

File Number:
{{item.tracking_number}}

Agenda Item Number: 5

Agenda Date: May 5, 2025

In Control: Tax Increment Reinvestment Zone No. 41 - Rosillo Creek

DEPARTMENT: Neighborhood and Housing Services

DEPARTMENT HEAD: Veronica Garcia, Director

COUNCIL DISTRICTS IMPACTED: District 3

SUBJECT:

Resolution authorizing the negotiation and execution of a Development Agreement for the Tax Increment Reinvestment Zone No. 41 - Rosillo Creek

SUMMARY:

This action item requests the Board authorize the negotiation and execution of a Development Agreement for the Tax Increment Reinvestment Zone No. 41 – Rosillo Creek.

BACKGROUND INFORMATION:

The Rosillo Creek TIRZ is a newly created Petition-Initiated TIRZ, designated by the City Council on February 20, 2025. This item requests the Board authorize the negotiation and execution of a Development Agreement for the Tax Increment Reinvestment Zone No. 41 – Rosillo Creek.

TIF Staff and the Developer, VT Rosillo, LTD, have negotiated the terms of a Development Agreement for the Rosillo Creek TIRZ. The Project is a planned residential development located

in City Council District 3 and is comprised of multiple tracts with a total of approximately 1,854 acres with the TIRZ divided into seven parcels and private property on the northwest, southwest, and southeast sides.

The Project will be a mixed-use community consisting of approximately 5,239 market rate single family homes, 67 acres of market rate multi-family development, 50 acres of affordable multi-family development, 120 acres of commercial development, and 425 acres of light industrial development. The Project is anticipated to be completed in September 2050. The Project is anticipated to benefit and enhance the value of all the taxable real property in the TIRZ, and promote economic development which would not otherwise occur solely through private investment in the reasonably foreseeable future.

ISSUE:

The Rosillo Creek TIRZ is a newly created Petition-Initiated TIRZ, designated by the City Council on February 20, 2025. This item requests the Board authorize the negotiation and execution of a Development Agreement for the Tax Increment Reinvestment Zone No. 41 – Rosillo Creek.

FISCAL IMPACT:

There is no fiscal impact to the General Fund. Increment from the Development will be used to pay costs associated with the TIRZ including administrative fees and eligible development costs.

ALTERNATIVES:

The Board could decide to not approve the negotiated Development Agreement which could delay or jeopardize the Project.

RECOMMENDATION:

Staff recommends the Board approve a Resolution authorizing the negotiation and execution of the Development Agreement for the Tax Increment Reinvestment Zone No. 41 – Rosillo Creek.